

EXHIBIT 2

First Solicitation Letter (Sherk) Dated March 16, 2021

APP000004

SPARACINO


PLLC

1920 L Street, NW, Suite 535
Washington, D.C. 20036

ADVERTISING MATERIALS

March 16, 2021

VIA FEDEX

Mr. Sean Sherk


RE: Potential Antitrust Claims Against UFC

Dear Mr. Sherk,

We are writing to you because we believe developments in a recent court case called *Le v. Zuffa* suggests you may have legal claims relating to your time as an MMA competitor in the UFC. We are an investigative firm that focuses on helping people who, like you, may have been wronged by unlawful business practices. We have partnered with Scott+Scott, a litigation firm that represents clients in complex antitrust and competition cases where there has been price fixing and monopolization.

Our firms have investigated the UFC's conduct and we believe, if the logic of a recent judicial opinion is correct, that you may have legal claims concerning whether you were paid the full value of your skills and performance. In a case called *Le v. Zuffa*, a federal judge recently ruled that MMA athletes who competed in UFC events in the United States between 2010 and 2017 may have claims for compensation against the UFC under our Nation's antitrust law, the Sherman Act. Depending on your history with UFC, based on the judge's logic in *Le v. Zuffa*, you may be able to allege that UFC did this by purposefully eliminating its competitors—competitors who could have hired you or made UFC purses bigger as they competed for your skills. In light of the ruling in *Le v. Zuffa*, we believe you could be entitled to substantial additional compensation—what you should have been paid when you were fighting. We intend to represent MMA professionals who wish to explore whether they may have claims relating to their time in UFC, and we hope you will join us in that effort.

My law firm, Sparacino PLLC, was created to bring similar federal lawsuits on behalf of Americans who band together to pursue legal claims against a common defendant. For example, we currently represent more than 2,500 Americans—including hundreds of seriously injured soldiers and Marines—who were injured by terrorist attacks. Our partner Scott+Scott has won significant antitrust cases against formidable opponents, and they share our view that you may have a strong case.

Because we feel that you deserve to know about your legal options, we identified you through internet research,¹ obtained your contact information through a database called Lexis that many lawyers and non-lawyers use to help find people, and then we sent you this letter.

¹ Specifically, <https://www.tapology.com/search?term=Sean+Sherk>.

We would be honored to represent you if your claim is viable and you choose to sue UFC. I am a life-long fan of MMA, and I have always deeply admired competitors who put it all on the line inside the Octagon. It would be an honor to fight in the legal arena on your behalf.

We will never ask you to break any agreement you have with UFC, and we will never discourage you from fighting in any UFC event, working for any UFC entity, or otherwise participating in any venture with UFC or anyone associated with UFC. We have reached out to you only because we think you may have a substantial legal claim relating to your time as an MMA fighter, and we would be happy to represent you as your lawyer if you agree, we determine your claim has merit, and you agree to our normal engagement letter. Regardless of your decision, however, Sparacino PLLC and Scott+Scott are not in any way encouraging you to change any contractual, employment, or other legal relationship you currently have, or may have, with UFC or anyone associated with UFC. If you already have legal counsel with respect to your potential antitrust claims, please ignore this letter.

We have enclosed materials describing the cases. I am free to talk to you anytime. Please call at your convenience (202-629-9740) or email (ryan.sparacino@sparacinopllc.com) to arrange a time to talk, including nights or weekends.

Yours truly,



Ryan R. Sparacino, Managing Partner
Licensed to practice law in Washington, DC only (Inactive in Virginia)

SPARACINO

PLLC

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+
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UFC CASE

Potential Lawsuit Against UFC on Behalf of Former UFC Competitors

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APP000007

The Case

A federal judge recently ruled, in a case called *Le v. Zuffa*, that the Ultimate Fighting Championship (UFC) may have engaged in illegal practices since 2000, and that former Mixed Martial Arts (MMA) fighters who fought between 2010 and 2017 in UFC events may have a substantial claim for compensation based upon UFC's alleged violation of federal antitrust law. This law prohibits companies from pushing out all competition and making themselves the "only game in town."

If the judge in *Le v. Zuffa* is correct, you may have claims against UFC for limiting your ability as an MMA fighter to earn your rightful pay. MMA fighters like you gave their all in the Octagon, but we would allege those opportunities to fight were controlled solely by the UFC to your detriment. We hope you will learn more about your rights and consider holding accountable anyone who prevented you from being paid what you deserved.

The developments in *Le v. Zuffa* suggest that you may have legal claims based upon UFC's alleged mistreatment of MMA fighters between 2010 and 2017. We are currently reaching out to MMA fighters who competed in any UFC events during this seven-year window who may wish to learn more and potentially join this effort. We want to try to hold anyone who violated the law accountable in federal court in Washington, D.C. or elsewhere.

Competition is what America is all about, and it is against the law to do otherwise. If the court in *Le v. Zuffa* is correct, you may be able to allege and prove that UFC's business practices resulted in fighters like you being paid far less than you should have been. You may therefore be entitled to substantial compensation under federal antitrust law.

Simply put: If UFC broke the law, they took away your ability to make what you were rightfully owed when you fought.

Our Firm, Sparacino PLLC, currently represents hundreds of current and former military personnel who are pursuing their own legal claims against those who wronged them. Our firm is built to bring cases to help band together large numbers of people who were injured by wrong-doers and hold them responsible. Just like our cases for military veterans, we seek to represent MMA fighters who wish to learn more about their legal options.

Joining the Team

We seek to represent any former MMA athlete who competed in any UFC events in the United States from 2010 to 2017.

You may be able to join this effort. Whether you join this fight is your decision, but you should hear the facts before you decide. You can speak with us, hear about some of the evidence, and tell us what you think.

If you are interested in joining, you will have to provide us some information about your experience in the UFC, and you will have to speak with the person who is coordinating this effort. After that, our lawyers will review your facts, determine if you are eligible to join the case, and then follow up with you.

We will never ask you to break any agreement you have with UFC, and we will never discourage you from fighting in any UFC event, working for any UFC entity, or otherwise participating in any venture with UFC or anyone associated with UFC. We have reached out to you only because we think you may have a substantial legal claim relating to your time as an MMA fighter, and we would be happy to represent you as your lawyer if you agree, we determine your claim has merit, and you agree to our normal engagement letter. Regardless of your decision, however, Sparacino PLLC and Scott+Scott are not in any way encouraging you to change any contractual, employment, or other legal relationship you currently have, or may have, with UFC or anyone associated with UFC. If you already have legal counsel with respect to your potential antitrust claims, please ignore this letter.

The Potential Antitrust Case Against UFC

Based on the developments in the federal case *Le v. Zuffa*, we anticipate filing an "opt-out" antitrust case against UFC in 2021. "Opt-out" means that the plaintiffs in our case would not participate in a class action lawsuit against UFC (*Le v. Zuffa*) that is currently ongoing and would instead chart their own course with the intent to aggressively pursue their specific legal claims against UFC.

Under the federal law known as the Sherman Act, it is illegal to acquire or maintain monopoly power in a market—like MMA prize bouts—when such power is the product of anything other than pure competition. We anticipate our clients' case would allege that UFC maintained its monopoly in the MMA marketplace by using a variety of illegal tactics, such as contract clauses that punished fighters who fought in competitors' events outside of the UFC.

We believe prior statements and conduct by UFC owners and executives could support our clients' claims that UFC broke the law by illegally practicing a monopoly. We have included some examples of such potential allegations and potential evidence on the following pages.

The Potential Antitrust Case Against UFC

In 2008, UFC's President, Dana White, bragged about helping kill UFC's competitors by posing with a tombstone that contained the names of UFC's competitors:



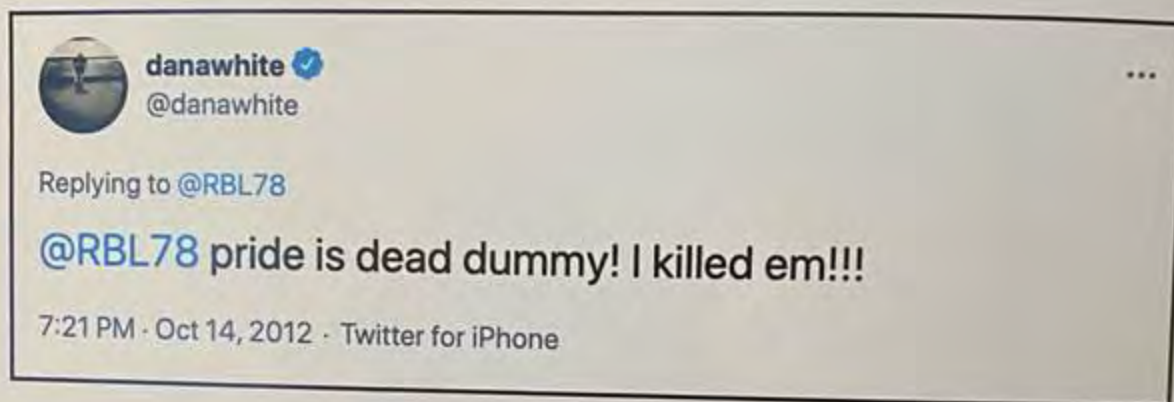
The Potential Antitrust Case Against UFC

In 2013, UFC's owners, Frank Fertitta and Lorenzo Fertitta, appeared on stage with UFC President Dana White at a sports conference in front of a screen that boasted about UFC's "WORLD F**KING DOMINATION":



The Potential Antitrust Case Against UFC

In 2012, Dana White again boasted about how UFC killed its competitor, Pride Fighting Championships, when he tweeted:



References from Clients in Our Other Cases

Sparacino PLLC represents more than 2,500 Americans—including more than 500 families whose loved ones were killed—in lawsuits against corporations and Iran for their support of terrorism. These cases are still in their early stages. The statements below are from clients represented by Sparacino PLLC in those cases, and they have agreed to share their experiences in working with us. Please keep in mind that the success of any legal matter depends on the unique circumstances of each case. We cannot guarantee any particular results for future clients based on successes we have achieved in past legal matters.

"I am extremely pleased with the unquestionable knowledge and expertise of Ryan Sparacino ... and [his] team of lawyers at Sparacino PLLC ... They have been representing my family and I in our ongoing lawsuit. During this time, they have constantly exercised the upmost professionalism, discretion, and responsiveness, by way of case updates and quick answers to our unforeseen questions. Although the nature of our case is extremely sensitive and personal to my family, Ryan ... [has] continually treated us with the highest caliber of respect and dignity because they genuinely care about their clients. They approached our case with a sincere understanding and big heart; and because of their demeanor, I know that they have our best interest in mind. I would not trust anyone else with the responsibility of seeking justice for my late husband and our children." Sally Chand, widow of Sergeant Major Michael Chand (USMC-Ret.), who was kidnapped by terrorists in Iraq on August 3, 2007, held hostage for years, and ultimately killed.

"Ryan and Stacy from the Sparacino firm have done an amazing job representing my family. Their professionalism and care for my family have exceeded my expectations. Both have kept us informed on our case throughout the process and have done a great job managing our case." Senior Chief Warrant Officer Buck Davis (US Army-Ret., 1st Battalion, 3rd Special Forces Group), father of Specialist Steven Davis, who was killed by terrorists in Iraq on July 4, 2007.

Our Team

SPARACINO PLLC is based in Washington, D.C. and focuses on white-collar investigations and complex litigation. Our lawyers have experience conducting sensitive investigations for companies and individuals, defending clients in criminal and civil enforcement proceedings, litigating through trial, and counseling companies and individuals on international business operations in high-risk regions. Our in-house team, working under the supervision of attorneys licensed to practice in D.C., also includes investigative, research, and former U.S. government intelligence professionals.



RYAN R. SPARACINO | Managing Partner

Ryan Sparacino will serve as lead investigative counsel in these matters. Ryan has experience investigating unlawful business practices that harm Americans, identifying and developing confidential sources, and helping large numbers of Americans come together to pursue a shared legal strategy. For example, he currently serves as lead investigative counsel in more than a dozen separate ongoing terrorism-related matters in which the Firm, collectively, represents more than 2,500 Americans. Ryan also has substantial experience developing significant, non-public evidence of bad behavior by senior executives of multinational corporations, including but not limited to, information concerning allegations of fraud, anticompetitive behavior, and other similar business misconduct. He has also represented multinational companies, and individuals, who were under investigation for alleged anti-trust violations, and he will draw on his prior defense-related experience to provide dynamic investigative counsel to clients in this matter. Ryan was raised in the D.C. area and comes from a family of proud military heritage. At a prior firm, he helped establish a program to provide free legal counsel to service members and their families. Ryan graduated from the University of Virginia School of Law. While in college at Northwestern University, Ryan was two-time college national debate champion, and was voted part of the "Team of the Decade for the 1990s" by a poll of college debate coaches. Ryan is licensed to practice in Washington, D.C.



STACY J. TAYLOR | Partner

Stacy Taylor focuses her practice on helping large numbers of Americans pursue common legal claims against companies that have engaged in wrongdoing. For example, Stacy plays a key role in the Firm's representation of more than 2,500 Americans in more than a dozen separate ongoing terrorism-related matters. Prior to joining Sparacino PLLC, Stacy retired as a Major in the U.S. Army and was a member of the Judge Advocate General (JAG) Corps. During her tenure, Stacy oversaw administrative investigations for the Army, deployed to the Horn of Africa to assist in Rule of Law efforts, and gained experience in high-profile criminal matters, fiscal law, operational law, and ethics. Stacy served as the Deputy Staff Judge Advocate for the United States Army Civil Affairs and Psychological Operations Command (Airborne), as well as the JFK Special Warfare Center and School. Stacy is a graduate of the University of Idaho School of Law and the Judge Advocate General Legal Center and School. She is licensed to practice in Washington, D.C.

You are advised that prior results do not guarantee a similar outcome.

ELI J. KAY-OLIPHANT | Partner

Eli Kay-Oliphant has represented defendants and plaintiffs in state and federal courts throughout the country, as well as in arbitration and mediation. His practice focuses on complicated and "bet the company" contractual matters, commercial fraud, and other business torts. Eli has experience with class actions in both state and federal court, and has worked on matters related to the financial services, aviation, energy, health care, technology, and media industries. Eli has litigated regarding airline preemption, sophisticated financial products such as credit default swaps, Ponzi schemes, and residential mortgage-backed securities, online financial products and transactions, complex software and technology, real estate, and data privacy and security matters. Eli graduated with honors from Emory University School of Law, where he was the Editor-in-Chief of the Emory Law Journal. Thereafter he clerked for the Honorable W. Eugene Davis of the United States Court of Appeals for the Fifth Circuit. Eli is licensed to practice in Washington, D.C., Illinois, and New York.

MARK S. SPARKMAN | Chief Intelligence Officer

Mark Sparkman is a 30-year veteran of the Central Intelligence Agency. As an Operations Officer, Mark spent his career developing insight into some of the most politically and culturally complex countries and regions in the world. He served the Agency in roles throughout the globe - twice as Chief of Station, three times as Deputy Chief of Station, and as Chief of Operations for East Asia. Mark's experience stretches across numerous tours around the globe. He was a member of the CIA's Senior Intelligence Service and was awarded the Career Intelligence Medal and Intelligence Medal of Merit. Mark is also the survivor of an al-Qaeda-led bomb attack. Mark is not an attorney, does not provide legal advice, and works under the supervision of a licensed Washington, D.C. attorney.

HILARY E. LISTER | Chief Investigative Officer

Hilary Lister focuses on reputational due diligence, asset searches, internal investigations, and supporting clients' investigative needs in civil and criminal litigation. She draws upon a range of investigative experiences to service our Sparacino PLLC clients. Hilary has worked on a wide variety of cases, both domestically and internationally, including matters involving asset traces and recovery of funds, witness vetting, third party and integrity due diligence, digital forensics and cyber incident response, embezzlement investigations, pre- and post-acquisition diligence, and FCPA/anti-corruption assignments. Hilary is not an attorney, does not provide legal advice, and works under the supervision of a licensed Washington, D.C. attorney.

ANDREW BAKER | Chief Analytics Officer

Andrew Baker focuses on due diligence, asset traces, and investigations in support of litigation. He draws upon his diverse experience in reputational and integrity investigations into individuals and corporate entities in support of the Firm's clients. Andrew has worked on a wide variety of cases across the globe, including pre- and post-acquisition due diligence, FCPA and anti-corruption investigations, and pre-employment executive screenings. Before joining Sparacino PLLC, Andrew worked for a London-headquartered risk management consultancy. Previously, he worked in political opposition research. He earned his B.A. in political science from the University of Texas at Dallas. Andrew is not a lawyer, does not provide legal advice, and works under the supervision of partners of the Firm who are licensed to practice law in Washington, D.C.

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Our Team

SCOTT+SCOTT, based in New York, NY, focuses on the investigation and prosecution of complex actions across the globe and has recovered billions for its clients. The Firm has extensive experience litigating securities fraud, antitrust, and other complex cases. Scott+Scott's Antitrust/Competition Group represents investors, businesses, and consumers in price-fixing, bid-rigging, monopolization, and other restraints of trade cases on class-wide, opt-out, and individual bases. The Firm's work for its clients helps ensure that markets remain free, open, and competitive. Scott+Scott has been recognized by the American Antitrust Institute with an Outstanding Antitrust Litigation Achievement in Private Law Practice award in 2020, 2018, and an honorable mention in 2014. In addition, the 2018 Antitrust Annual Report found that in 2018 Scott+Scott had the highest antitrust settlement in the country as well as ranking first nationally in aggregate settlement amount from 2013 to 2018, recovering over \$3.4 billion.



DAVID R. SCOTT | Managing Partner

David R. Scott, Managing Partner of Scott+Scott, has received widespread recognition for his antitrust and competition law work. He represents multinational corporations, hedge funds, and institutional investors in high-stakes, complex litigation, including antitrust, commercial, and securities actions. His antitrust cases in the United States have resulted in significant recoveries for victims of price-fixing cartels, including the third largest antitrust class action settlement ever achieved and the top antitrust settlement of 2018. David has been retained to design corporate policies for the global recoupment of losses, and transatlantic private enforcement programs. He currently represents multinational companies and hedge funds in cases involving, among other things, price-fixing in the trucks, foreign exchange, high voltage power cables, cardboard, and payment card sectors. David has been elected to Who's Who Legal: Competition 2015-2020, which lists the world's top antitrust and competition law lawyers, selected based on comprehensive, independent survey work with both general counsel and lawyers in private practice around the world. He has also received a highly recommended ranking by Benchmark Litigation for each of the years 2013-2015 and was featured as a Benchmark "Litigation Star" in 2015. David is frequently quoted in the press, including in publications such as The Financial Times, The Guardian, The Daily Telegraph, The Wall Street Journal, and Board, and received an LL.M in taxation from New York University School of Law. David is licensed to practice in New York, Pennsylvania, and Connecticut.

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CHRISTOPHER BURKE

Christopher Burke chairs Scott+Scott's competition practice, and his principal practice is in complex antitrust litigation. He has served as lead counsel in some of the world's largest financial services antitrust matters. The American Antitrust Institute honored Christopher Burke and Scott+Scott for their work in private enforcement of the antitrust laws in 2014 (*Dahl v Bain Capital*), 2018 (*In re ISDAfix Antitrust Litigation*), and 2020 (*In re GSE Bonds Antitrust Litigation*). In matters where he served as lead counsel, the classes have recovered in excess of \$10 billion. Prior to private practice, Chris served as an Assistant Attorney General at the Wisconsin Department of Justice. Chris graduated from the University of Wisconsin School of Law, and also received his Ph.D from the University of Wisconsin. Chris is licensed to practice in California, New York, and Wisconsin.



GARRETT W. WOTKINS

Garrett W. Wotkins practices complex litigation with an emphasis on prosecuting ERISA, antitrust, and plaintiff's-side business litigation matters. He represents financial institutions, public entities, and retirement funds in financial services litigation matters. He also represents consumers and investors in class actions. Garrett is a frequent speaker and continuing legal education instructor concerning class action, antitrust, and ERISA litigation. He has been a past Chairperson of the Business Torts Section of the American Association for Justice. In 2017 the National Trial Lawyers' Business Tort Trial Lawyers Association named him one of the top ten business trial lawyers in Arizona, and he is currently Chairman of the Antitrust Law Executive Council of the State Bar of Arizona. Garrett graduated from the University of Chicago Law School, where he served on the Law Review. After law school, he clerked for the Honorable John M. Duhe, Jr., of the United States Court of Appeals for the Fifth Circuit. Garrett is licensed to practice in Washington, D.C., Texas, and Arizona.

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Contact

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The Firm employs non-attorneys who do not provide legal advice but from time-to-time work with the Firm partners on client matters; any such work by the Firm's non-attorneys will at all times be at the direction of, and under the supervision of, a Firm partner who is licensed to practice law in the District of Columbia. Before making your choice of attorney, you should give this matter careful thought. The selection of an attorney is an important decision. Even though we expect that, should you choose to join, your case will likely be filed in federal court in Washington, D.C., it is possible in the future we may require the assistance of local counsel in another state. We anticipate filing the contemplated case in federal court in Washington, D.C., where every lawyer from Sparacino PLLC identified in this brochure is licensed to practice. It is also possible that we may have to file one or more submissions in Nevada. Our clients would also retain our partner firm, Scott+Scott Attorneys at Law LLP. The lawyers in this brochure from Sparacino PLLC are not licensed to practice (or an active member of the bar) in one or more of Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming. If our case is for some reason transferred to a court outside of Washington, D.C., the Firm may have to engage the services of local counsel. Only Eli Kay-Oliphant is licensed to practice outside of Washington, D.C.; Mr. Kay-Oliphant is licensed in Washington, D.C., New York, and Illinois.

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Stacy J. Taylor is actively licensed in Washington, D.C. and is the lawyer who is responsible for this advertisement. Sparacino PLLC's address is 1920 L Street, N.W., Suite 535, Washington, D.C. 20036, and the firm's phone numbers are: (202) 629-3530 and (202) 629-9740.

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